GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2967
ANSWERED ON:07.12.2001
PLANTATION COMPANIES
SUDARSANA E.M. NATCHIAPPAN

Will the Minister of FINANCE be pleased to state:

the details of plantation companies against whom criminal prosecution were initiated by the Securities and Exchange Board of India (SEBI) alongwith the reasons therefor during the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

The Securities & Exchange Board of India (SEBI) has intimated that companies operating collective investment schemes, including plantation projects, without obtaining a certificate of registration in terms of the SEBI (Collective Investment Schemes) Regulations, 1999, were directed to refund the amounts raised from investors within a period of one month from the date of the directions, failing which SEBI would launch criminal prosecution under the SEBI Act apart from other measures.

As a majority of the companies failed to refund the investors, SEBI decided to launch criminalprosecution, initially against those companies which raised more than Rs.1 crore from investors. The list of companies against which criminal complaints have been filed in various courts is provided in the Annex.

Annex referred to in the reply to Lok Sabha Unstarred Question No. 2967 regardingPlantation Companies by Shri E.M. Sudarsana Natchiappan for answer on 7.12.2001

S.No. Name of the Company

1. Arrow Biotech International Ltd.

2. Green Gold Forestry Ltd.

3. Maharashtra Agritech Ltd.

4. Shrishrimal Plantations Ltd.

5. Wealth Agro Plantations Ltd.
6. Pan India Forest & Land Development Ltd.

7 Eternal Agro Ltd.

8. World View Teak Rich Ltd.

9. Raibow Perennial Krishi Ltd.
10. Southern Horticulture & Rubber Plantation Ltd.
11. Ace Agro Products ltd.
12. Green Gold Agro Development Ltd.
13. Green Gold Horticulture Ltd.
14. Green Agro Products Ltd.
15. Mahakaushal Plantation Ltd.
16. Phenomenal Plantations ltd.
17. Symphony Farm & Forest Ltd.
18. Adventure Orchards Ltd.
19. Aaraya Plantations & Farm Developers Ltd.
20. Agrioteck India Ltd.
21. Agrogold Plantations & Resorts Ltd.
22. Crystall Biotech Industries Ltd.
23. Vasundhara Marin Products Ltd.
24. Young Farmers Forests India Ltd.

25. Grow Green Forest (India) Ltd.
26. Surabhi Forests India Ltd.
27. Endowment Plantations India Ltd.
28. Okara Agro Industries Ltd.
29. Advantage Agro India Ltd.
30. Okara Leasing & Investment Ltd.
31. Timberworld Resorts & Plantations Ltd.
32. Swarnabhumi Forest (India) Ltd.
33. Moolchand Exports Ltd.
34. Maxworth Orchards Ltd.
35. Mehna Plantation Pvt. Ltd.
36. Perfect Greenland Agro Developers India Ltd.
37. Perutek Services Ltd.
38. Rapti Agro Industries Ltd.
39. Rosal Forest (India) Ltd.
40. Sarvotam Forests Ltd.
41. Seth Dhanraj Agro (India) Ltd.
42. Seth Dhandraj Agro (India) Ltd.
43. Sunbeam Forest Ltd.
44. UP Forest Plantations Ltd.
45. Vasundhara Plantations India Ltd.
46. Veerbharat Forests (India) Ltd.